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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

HSBC BANK USA, NATIONAL
ASSOCIATION AS TRUSTEE FOR ACE
SECURITIES CORP. HOME EQUITY LOAN
TRUST, SERIES 2005-HE7, ASSET
BACKED PASS-THROUGH
CERTIFICATES;

Plaintiff,

vs.

VELEZ FAMILY TRUST; MARTIN
CENTENO, an individual; RED ROCK
FINANCIAL SERVICES, LLC, a Nevada
limited-liability company; FIRST LIGHT AT
OLD VEGAS RANCH HOMEOWNERS
ASSOCIATION, a Nevada non-profit
corporation;

Defendants.

AND ALL RELATED MATTERS.

Case No. 2:17-cv-00819-JAD-VCF

**PLAINTIFF'S MOTION TO STAY
PROCEEDINGS PENDING
SETTLEMENT**

AND

ORDER

(FIRST REQUEST)

ECF No. 44

HSBC Bank USA, National Association as Trustee for Ace Securities Corp. Home Equity Loan Trust, Series 2005-HE7, Asset Backed Pass-Through Certificates ("HSBC" or "Plaintiff"), by its counsel, hereby requests that the Court stay these proceedings in their entirety pending settlement. In support of this request for a stay of these proceedings, Plaintiff states as follows:

On March 2, 2018 at 1:00 p.m., the Court held a status hearing on this matter (the "Status Hearing"). At the Status Hearing, the Court ordered the parties to file a scheduling order on or

1 before May 1, 2018. The undersigned has conferred with Mr. Ricardo Fojas, trustee of the Velez
2 Family Trust (the "Trust"), regarding a potential resolution of this case. Mr. Fojas has indicated to
3 the undersigned that he has communicated with Mr. Martin Centeno regarding resolution. Mr.
4 Fojas has confirmed by phone and email that the Trust and Mr. Centeno have agreed to the
5 essential terms of a settlement proposed by HSBC. The undersigned is in the process of drafting a
6 settlement agreement to finalize the settlement and resolve this matter in its entirety. When
7 settlement is finalized, the parties will file a stipulated dismissal. Given that the parties have
8 effectively settled this matter in its entirety, a stay of further proceedings would be appropriate. If
9 settlement terms are not finalized within 90 days of this Motion, Plaintiff will submit a status
10 report to the Court providing an update on the status of settlement.

11 WHEREFORE, Plaintiff respectfully requests that this matter be stayed in its entirety with
12 a status report to be filed within 90 days of this Motion if the case has not been dismissed.

13 DATED this 1st day of May, 2018.

SNELL & WILMER L.L.P.

14
15 By: /s/ Nathan G. Kanute
16 Jeffrey Willis, Esq.
17 Nathan G. Kanute, Esq.
18 50 West Liberty Street, Suite 510
19 Reno, Nevada 89501
20 *Attorneys for Plaintiff HSBC*

21
22 **ORDER**

23 **IT IS SO ORDERED**

24
25 
26 UNITED STATES DISTRICT COURT JUDGE

5-1-18

27 Dated: _____
28